October 30, 2014

Dear Ryan:

Per your request I analyzed the property located at 1920 Bel Air Road in Los Angeles, California. I also analyzed market conditions in the surrounding area, as well as location, view, marketability and built date. As you will see from the attached comparable properties (sold and listed), the estimated value of the property would be a minimum of \$1,150 per square foot. Given current plans for building in the area, increasing market conditions, increasing economic markers, and the oversized lot, I place the actual value of the home at \$1,250 per square foot. The property is 8,242 square feet.

It is therefore my professional opinion as a licensed real estate broker in Los Angeles County, California that the value of this house is \$10,302,500.

Sam Real

Licensed Real Estate Broker.

From: Hugh DP Dunkerley <hugh@dunkerley.us>
Sent: Thursday, November 13, 2014 1:16 PM
To: msantana@camdenescrow.com

Cc: Bevan Cooney

Subject: Addendum 1920 Bel Air Road

Attachments: Addendum 1920 Bel Air 13 Nov 2014.pdf

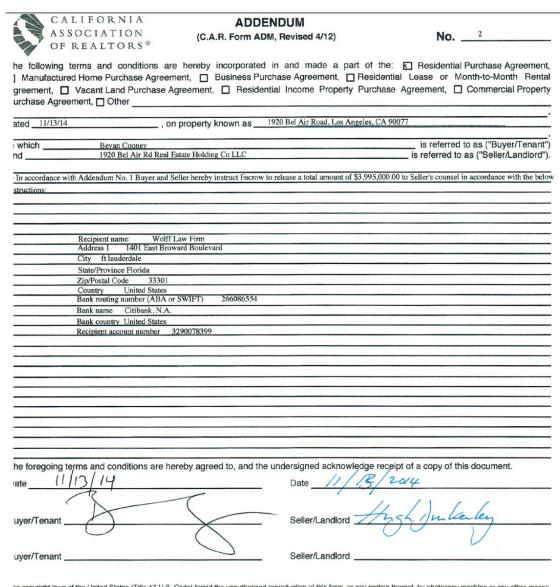
Maria, thank-you for your professionalism with the documents this morning. Attached is the signed Addendum by Mr. Cooney and myself. I will send the original plus the other documents by next day UPS tonight so that you should have them tomorrow.

All the best, Hugh.

Hugh Dunkerley - Irvine, CA

Cell: (310) 383 3231 Email: hugh@dunkerley.us





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DM REVISED 4/12 (PAGE 1 OF 1)

eviewed by ____ Date ______

ADDENDUM (ADM PAGE 1 OF 1)

Agent: Phone: Fax: Prepared using zipForm® software Broker: